

Financial Presentation

for the Three Months Ended June 30, 2024

August 1, 2024

Hideo Tanimoto
President and Representative Director



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Financial Results for 1Q of Fiscal 2025

2

Financial Forecasts for Fiscal 2025

Note 1: This is an English translation of the Japanese original. This translation is prepared for the reference and convenience solely for those who do not use Japanese. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail. Certain of the statements made in this document are forward-looking statements, which are based on our current assumptions and beliefs in light of the information currently available to us. Please refer to “Cautionary Statements with respect to Forward-Looking Statements” on the last page. In this document, the year ended March 31, 2024 is referred to as “Fiscal 2024, the year ending March 31, 2025 is referred to as “Fiscal 2025”, six months ended/ending September 30 is referred to as “1H,” three months ended/ending June 30 is referred to as “1Q.” Other fiscal years, half-year and quarterly periods are referred to in a corresponding manner.

Note 2: Kyocera decided to change the classification of Energy Solutions Business, which was included in “Others,” and share of net profit (loss) of investments accounted for using the equity method regarding investments in energy businesses, which was included in “Corporate gains and others;” to “Others” under “Solutions Business” from the year ending March 31, 2025. With this change, the business results for the year ended March 31, 2024 have been reclassified in the same manner.

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Financial Results for 1Q of Fiscal 2025

2

Financial Forecasts for Fiscal 2025

Financial Results for 1Q of Fiscal 2025 (1)



(Unit: Yen in millions)

	Fiscal 2024 1Q	Fiscal 2025 1Q	Change	
			Amount	%
Sales Revenue	479,420	498,868	19,448	4.1%
Operating Profit	25,677 (5.4%)	20,956 (4.2%)	-4,721	-18.4%
Profit Before Income Taxes	50,477 (10.5%)	47,765 (9.6%)	-2,712	-5.4%
Profit Attributable to Owners of the Parent	37,392 (7.8%)	36,797 (7.4%)	-595	-1.6%

Average Exchange Rate	US\$	137 yen	156 yen
	Euro	149 yen	168 yen

Note: Figures in parentheses represent percentages to sales revenue.

While sales revenue increased mainly due to the impact of a weaker yen, profits decreased mainly due to an increase in fixed costs such as labor costs and depreciation charge of property, plant and equipment, as well as higher research and development expenses.

Financial Results for 1Q of Fiscal 2025 (2)



(Unit: Yen in millions)

	Fiscal 2024 1Q	Fiscal 2025 1Q	Change	
			Amount	%
Capital Expenditures	29,961 (6.2%)	31,914 (6.4%)	1,953	6.5%
Depreciation Charge of Property, Plant and Equipment	26,399 (5.5%)	28,844 (5.8%)	2,445	9.3%
R&D Expenses	24,984 (5.2%)	29,529 (5.9%)	4,545	18.2%

Note: Figures in parentheses represent percentages to sales revenue.

R&D expenses increased in communication infrastructure equipment-related business etc., and depreciation charge of property, plant and equipment increased due mainly to capital investment made in fiscal 2024.

Sales Revenue by Reporting Segment for 1Q of Fiscal 2025



(Unit: Yen in millions)

Sales Revenue by Reporting Segment	Fiscal 2024 1Q		Fiscal 2025 1Q		Change	
	Amount	Component Ratio	Amount	Component Ratio	Amount	%
Core Components Business	134,065	28.0%	138,434	27.7%	4,369	3.3%
Industrial & Automotive Components Unit	52,864	11.0%	57,089	11.4%	4,225	8.0%
Semiconductor Components Unit	74,307	15.5%	73,597	14.7%	-710	-1.0%
Others	6,894	1.5%	7,748	1.6%	854	12.4%
Electronic Components Business	84,565	17.6%	89,712	18.0%	5,147	6.1%
Solutions Business	264,757	55.2%	275,718	55.3%	10,961	4.1%
Industrial Tools Unit	80,448	16.8%	85,865	17.2%	5,417	6.7%
Document Solutions Unit	103,574	21.6%	115,037	23.1%	11,463	11.1%
Communications Unit	49,954	10.4%	51,318	10.3%	1,364	2.7%
Others	30,781	6.4%	23,498	4.7%	-7,283	-23.7%
Others	5,177	1.1%	4,214	0.8%	-963	-18.6%
Adjustments and Eliminations	-9,144	-1.9%	-9,210	-1.8%	-66	-
Sales Revenue	479,420	100.0%	498,868	100.0%	19,448	4.1%

Business Profit (Loss) by Reporting Segment for 1Q of Fiscal 2025



(Unit: Yen in millions)

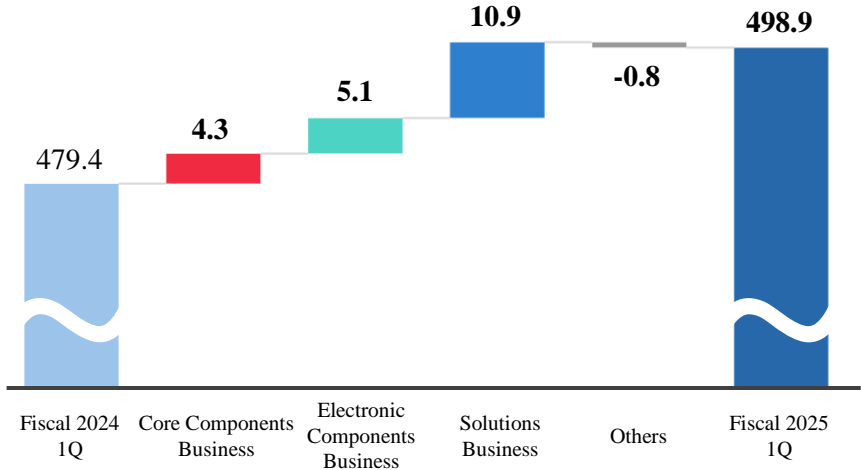
Business Profit by Reporting Segment	Fiscal 2024 1Q		Fiscal 2025 1Q		Change	
	Amount	% to Sales Revenue	Amount	% to Sales Revenue	Amount	%
Core Components Business	13,835	10.3%	12,440	9.0%	-1,395	-10.1%
Industrial & Automotive Components Unit	6,218	11.8%	5,756	10.1%	-462	-7.4%
Semiconductor Components Unit	7,903	10.6%	6,472	8.8%	-1,431	-18.1%
Others	-286	-	212	2.7%	498	-
Electronic Components Business	4,062	4.8%	1,055	1.2%	-3,007	-74.0%
Solutions Business	15,730	5.9%	20,047	7.3%	4,317	27.4%
Industrial Tools Unit	5,024	6.2%	6,010	7.0%	986	19.6%
Document Solutions Unit	9,022	8.7%	11,340	9.9%	2,318	25.7%
Communications Unit	-543	-	679	1.3%	1,222	-
Others	2,227	7.2%	2,018	8.6%	-209	-
Others	-9,387	-	-11,388	-	-2,001	-
Total Business Profit	24,240	5.1%	22,154	4.4%	-2,086	-8.6%
Corporate Gains and Others	26,237	-	25,611	-	-626	-2.4%
Profit Before Income Taxes	50,477	10.5%	47,765	9.6%	-2,712	-5.4%

Summary of Financial Results for 1Q of Fiscal 2025



Sales Revenue

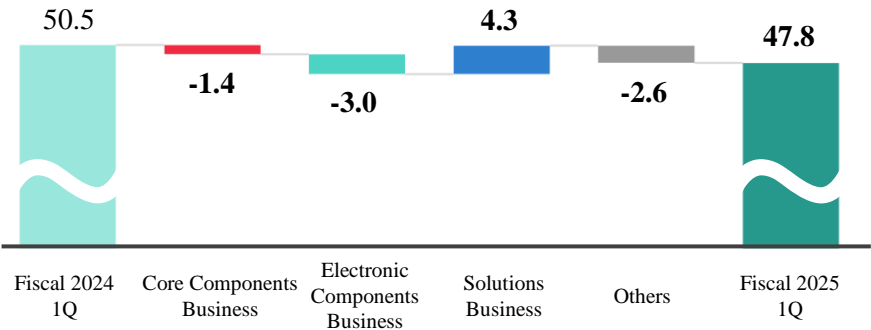
(Unit: Yen in billions)



All reporting segments posted higher sales revenue, centered in the Document Solutions Unit, due mainly to the impact of weaker yen.

Profit Before Income Taxes

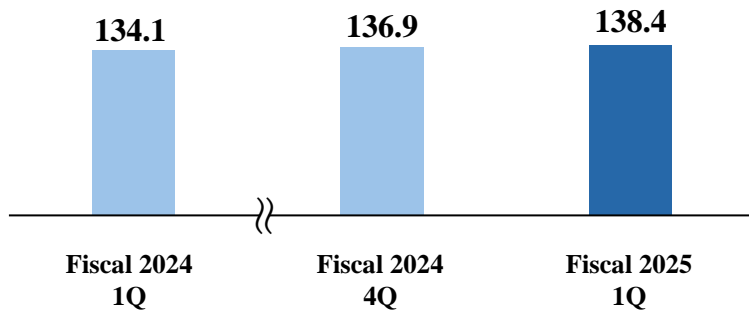
(Unit: Yen in billions)



Profit decreased due to a decline in profits in the Core Components Business and the Electronic Components Business, as well as higher R&D expenses in Others, despite an increase in the Solutions Business.

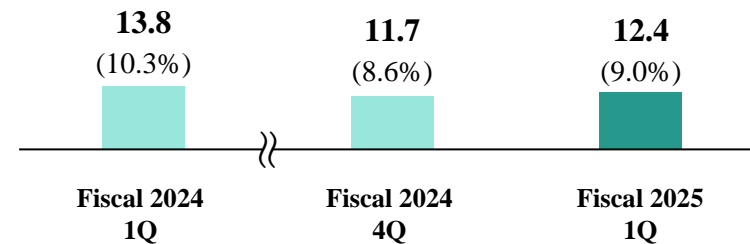
Sales Revenue

(Unit: Yen in billions)



Business Profit (Ratio)

(Unit: Yen in billions)



Summary of Financial Results

<As Compared with 1Q of Fiscal 2024 (YoY) : +3.3%>

- Sales revenue increased due to higher sales in the Industrial & Automotive Components Unit, mainly reflecting increased sales of components for semiconductor processing equipment.

<As Compared with 4Q of Fiscal 2024 (QoQ) : +1.1%>

- While sales revenue was slightly decreased in the Industrial & Automotive Components Unit due to the decline in sales of automotive components, sales of ceramic packages increased in the Semiconductor Components Unit partly due to the yen's depreciation.

<As Compared with 1Q of Fiscal 2024 (YoY) : -10.1%>

- Business profit decreased mainly due to a decrease in sales in the organic packages and boards business and an increase in the fixed costs such as depreciation charge of property, plant and equipment.

<As Compared with 4Q of Fiscal 2024 (QoQ) : +6.0%>

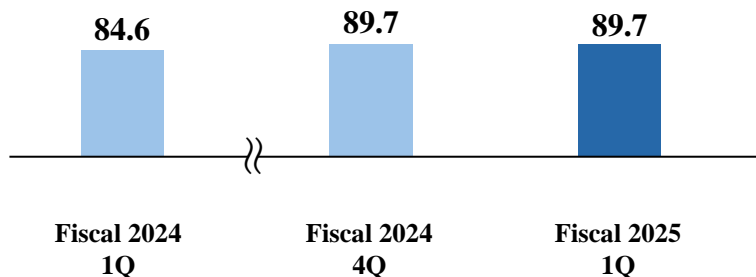
- Business profit increased due to higher sales in the Semiconductor Components Unit.

Notes: Business profit represents profit before income taxes of each reporting segment.

Changes from the previous period and business profit ratio are calculated based on millions of yen.

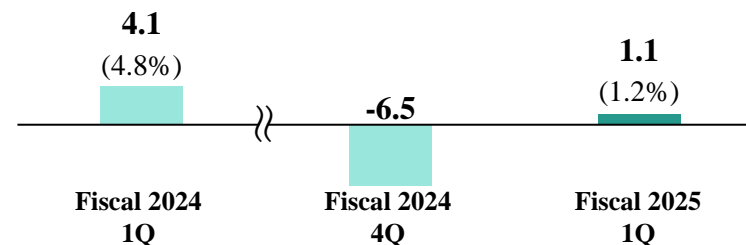
Sales Revenue

(Unit: Yen in billions)



Business Profit/Loss (Ratio)

(Unit: Yen in billions)



Summary of Financial Results

<As Compared with 1Q of Fiscal 2024 (YoY) : +6.1%>

- Sales revenue increased due to higher sales of components such as capacitors and crystal devices in the information and communication markets and the industrial equipment markets, due to factors such as the impact of a weaker yen.

<As Compared with 4Q of Fiscal 2024 (QoQ) : +0.1%>

- Sales revenue remained almost flat, due to a decline of sales in components for the automotive markets, which offset higher sales of components such as capacitors and crystal devices in the information and communication markets and the industrial equipment markets, as well as the impact of a weaker yen.

<As Compared with 1Q of Fiscal 2024 (YoY) : -74.0%>

- Business profit decreased significantly due to higher cost of sales ratio which resulted from a lower utilization ratio of the new factory and an increase in labor and other costs in KAVX* Group.

<As Compared with 4Q of Fiscal 2024 (QoQ) : +7.6 Yen in billions>

- Business profit increased mainly due to the absence of a restructuring costs etc., which was recorded in 4Q of fiscal 2024.

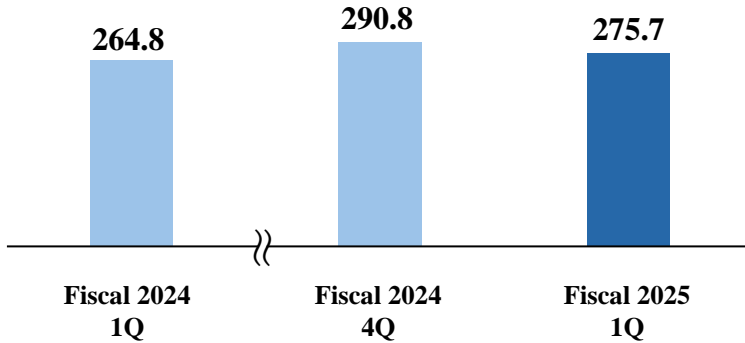
* Kyocera AVX Components Corporation

Notes: Business profit represents profit before income taxes of each reporting segment.

Changes from the previous period and business profit ratio are calculated based on millions of yen.

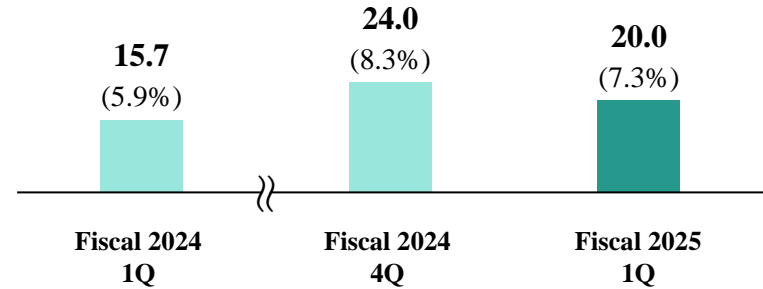
Sales Revenue

(Unit: Yen in billions)



Business Profit (Ratio)

(Unit: Yen in billions)



Summary of Financial Results

<As Compared with 1Q of Fiscal 2024 (YoY) : +4.1%>

- Sales revenue increased for the reporting segment overall due mainly to an increase in sales in the Document Solutions Unit and the impact of a weaker yen.

<As Compared with 4Q of Fiscal 2024 (QoQ) : -5.2%>

- Sales revenue decreased due to seasonality in the Document Solutions Unit and the Communications Unit, which more than offset the impact of a weaker yen.

<As Compared with 1Q of Fiscal 2024 (YoY) : +27.4%>

- Business profit increased due mainly to an increase in sales revenue and the impact of a weaker yen.

<As Compared with 4Q of Fiscal 2024 (QoQ) : -16.6%>

- Business profit decreased due to seasonal sales decline in the Document Solutions Unit and the Communications Unit.

Notes: Business profit represents profit before income taxes of each reporting segment.

Changes from the previous period and business profit ratio are calculated based on millions of yen.

1

Financial Results for 1Q of Fiscal 2024

2

Financial Forecasts for Fiscal 2025

Financial Forecasts for Fiscal 2025 (1)



(Unit: Yen in millions)

	Fiscal 2024	Fiscal 2025	Change	
		No Revision From the April 2024 Forecast	Amount	%
Sales Revenue	2,004,221	2,050,000	45,779	2.3%
Operating Profit	92,923 (4.6%)	110,000 (5.4%)	17,077	18.4%
Profit Before Income Taxes	136,143 (6.8%)	150,000 (7.3%)	13,857	10.2%
Profit Attributable to Owners of the Parent	101,074 (5.0%)	112,000 (5.5%)	10,926	10.8%
EPS (Basic-yen)	71.58	79.51		
Average Exchange Rate	US\$	145 yen	145 yen	
	Euro	157 yen	155 yen	

Notes:

- Figures in parentheses represent percentages to sales revenue.
- Forecast of EPS (Basic-yen) for Fiscal 2025 is calculated using the average number of shares outstanding for Fiscal 2025 1Q.

Financial Forecasts for Fiscal 2025 (2)



(Unit: Yen in millions)

	Fiscal 2024	Fiscal 2025	Change	
		No Revision From the April 2024 Forecast	Amount	%
Capital Expenditures	161,684 (8.1%)	200,000 (9.8%)	38,316	23.7%
Depreciation Charge of Property, Plant and Equipment	111,724 (5.6%)	120,000 (5.9%)	8,276	7.4%
R&D Expenses	104,290 (5.2%)	120,000 (5.9%)	15,710	15.1%

Note: Figures in parentheses represent percentages to sales revenue.

Sales Revenue Forecasts by Reporting Segment for Fiscal 2025



(Unit: Yen in millions)

Sales Revenue by Reporting Segment	Fiscal 2024		Fiscal 2025		Change	
	Amount	Component Ratio	No Revision from the April 2024 Forecast		Amount	%
			Amount	Component Ratio		
Core Components Business	569,145	28.4%	580,000	28.3%	10,855	1.9%
Industrial & Automotive Components Unit	224,574	11.2%	232,000	11.3%	7,426	3.3%
Semiconductor Components Unit	314,649	15.7%	315,000	15.4%	351	0.1%
Others	29,922	1.5%	33,000	1.6%	3,078	10.3%
Electronic Components Business	352,277	17.6%	360,000	17.5%	7,723	2.2%
Solutions Business	1,101,625	54.9%	1,131,000	55.2%	29,375	2.7%
Industrial Tools Unit	310,740	15.5%	313,700	15.3%	2,960	1.0%
Document Solutions Unit	452,162	22.5%	470,000	22.9%	17,838	3.9%
Communications Unit	224,403	11.2%	231,300	11.3%	6,897	3.1%
Others	114,320	5.7%	116,000	5.7%	1,680	1.5%
Others	17,680	0.9%	16,000	0.8%	-1,680	-9.5%
Adjustments and Eliminations	-36,506	-1.8%	-37,000	-1.8%	-494	-
Sales Revenue	2,004,221	100.0%	2,050,000	100.0%	45,779	2.3%

Business Profit (Loss) Forecasts by Reporting Segment for Fiscal 2025

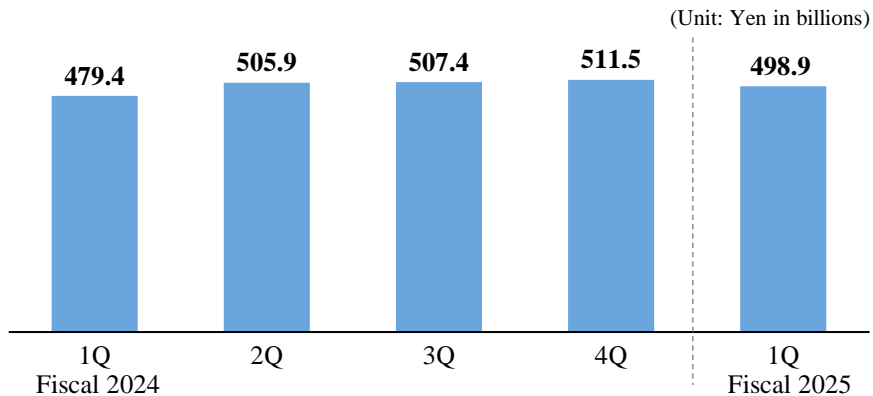


(Unit: Yen in millions)

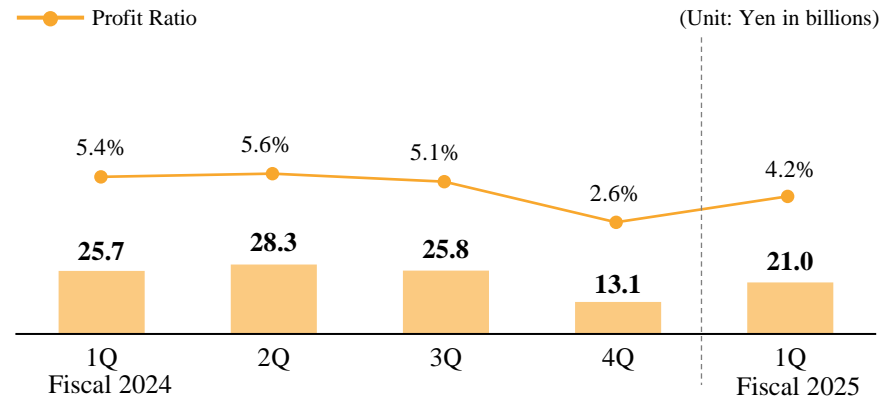
Business Profit by Reporting Segment	Fiscal 2024		Fiscal 2025		Change	
	Amount	% to Sales Revenue	No Revision from the April 2024 Forecast		Amount	%
			Amount	% to Sales Revenue		
Core Components Business	57,226	10.1%	61,000	10.5%	3,774	6.6%
Industrial & Automotive Components Unit	26,409	11.8%	29,000	12.5%	2,591	9.8%
Semiconductor Components Unit	30,375	9.7%	31,000	9.8%	625	2.1%
Others	442	1.5%	1,000	3.0%	558	126.2%
Electronic Components Business	6,521	1.9%	30,000	8.3%	23,479	360.1%
Solutions Business	69,841	6.3%	86,000	7.6%	16,159	23.1%
Industrial Tools Unit	16,837	5.4%	22,000	7.0%	5,163	30.7%
Document Solutions Unit	43,940	9.7%	47,000	10.0%	3,060	7.0%
Communications Unit	6,964	3.1%	10,000	4.3%	3,036	43.6%
Others	2,100	1.8%	7,000	6.0%	4,900	233.3%
Others	-41,049	-	-47,000	-	-5,951	-
Total Business Profit	92,539	4.6%	130,000	6.3%	37,461	40.5%
Corporate Gains and Others	43,604	-	20,000	-	-23,604	-54.1%
Profit Before Income Taxes	136,143	6.8%	150,000	7.3%	13,857	10.2%

Appendix:
Quarterly Trends of Financial Results
from 1Q of Fiscal 2024 to 1Q of Fiscal 2025

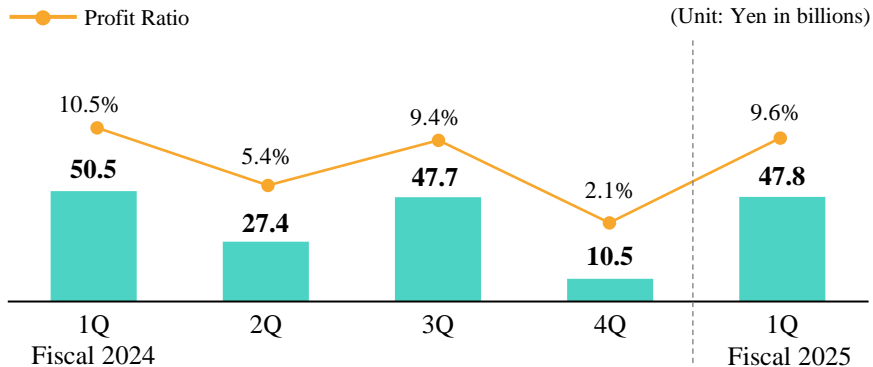
Sales Revenue



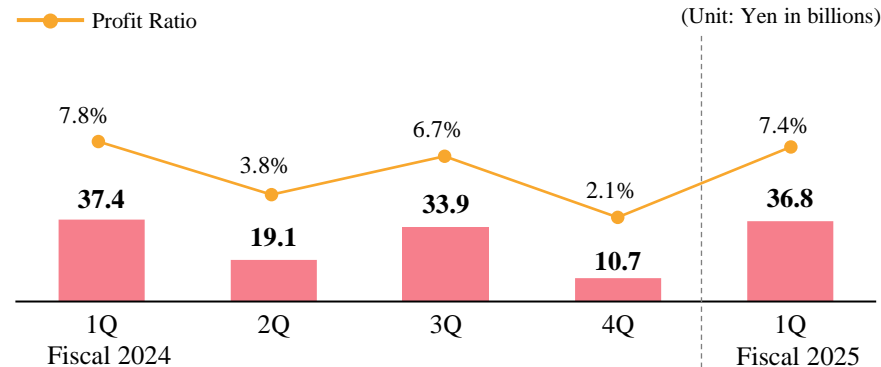
Operating Profit



Profit Before Income Taxes



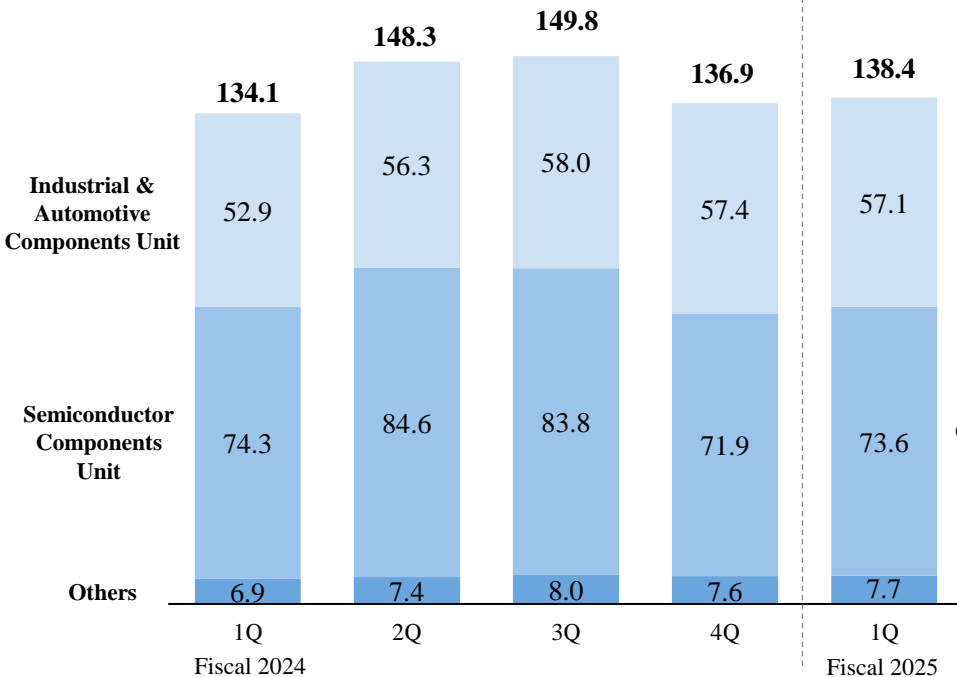
Profit Attributable to Owners of the Parent



Note: Each profit margin is calculated based on millions of yen.

Sales Revenue

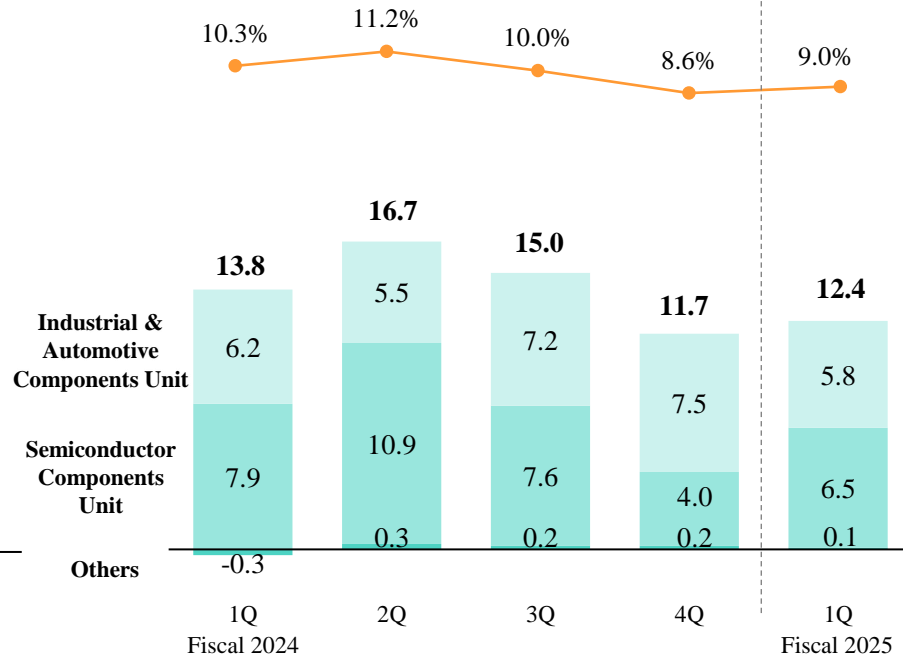
(Unit: Yen in billions)



Business Profit / Loss

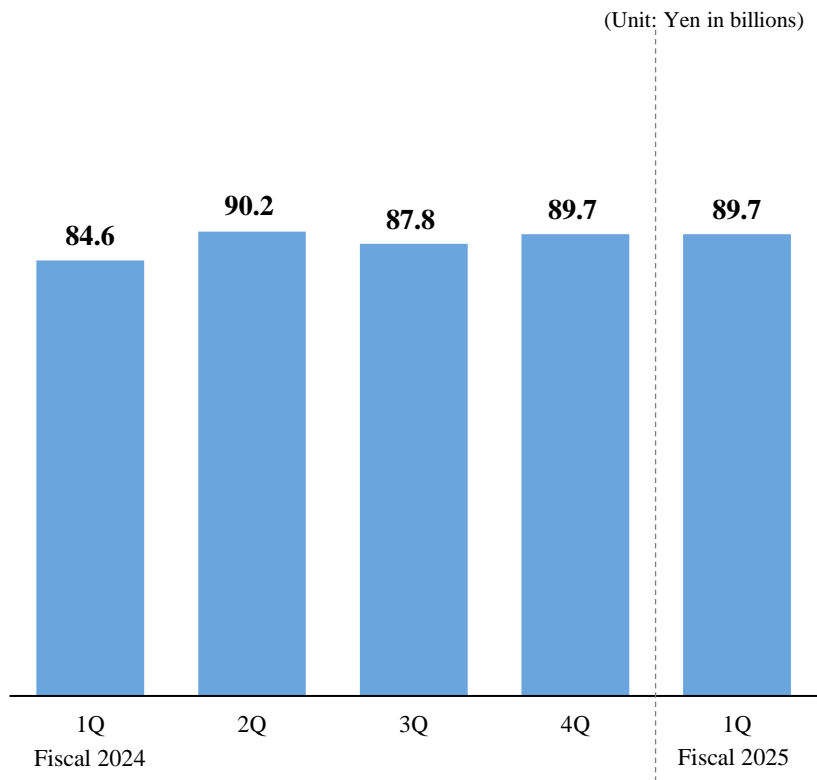
(Unit: Yen in billions)

Business Profit Ratio

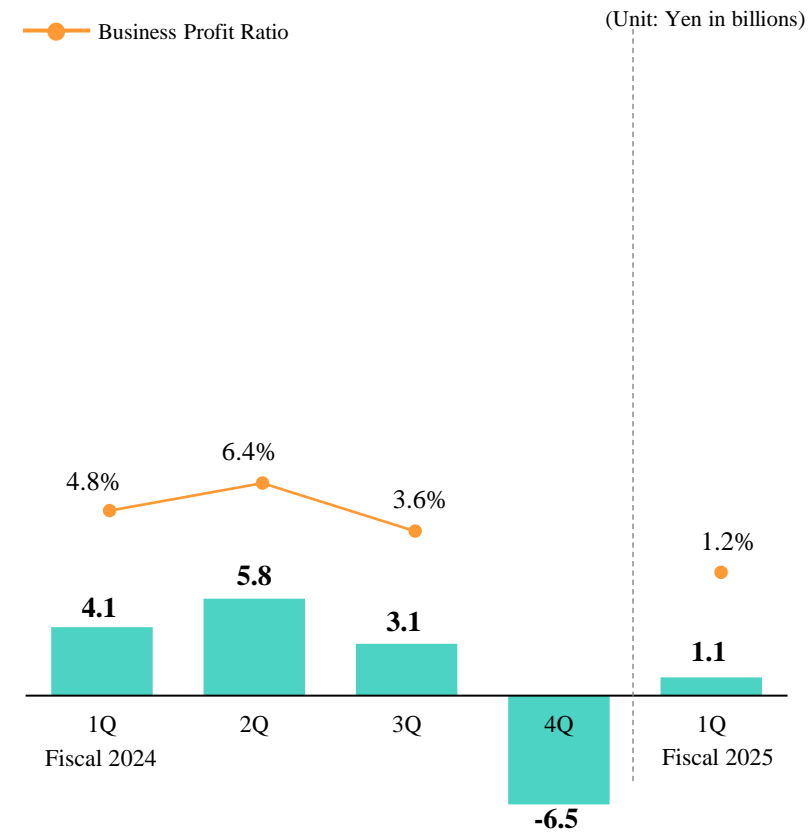


Notes: Business profit is the profit before income taxes of each business.
Business profit ratio is calculated based on millions of yen.

Sales Revenue



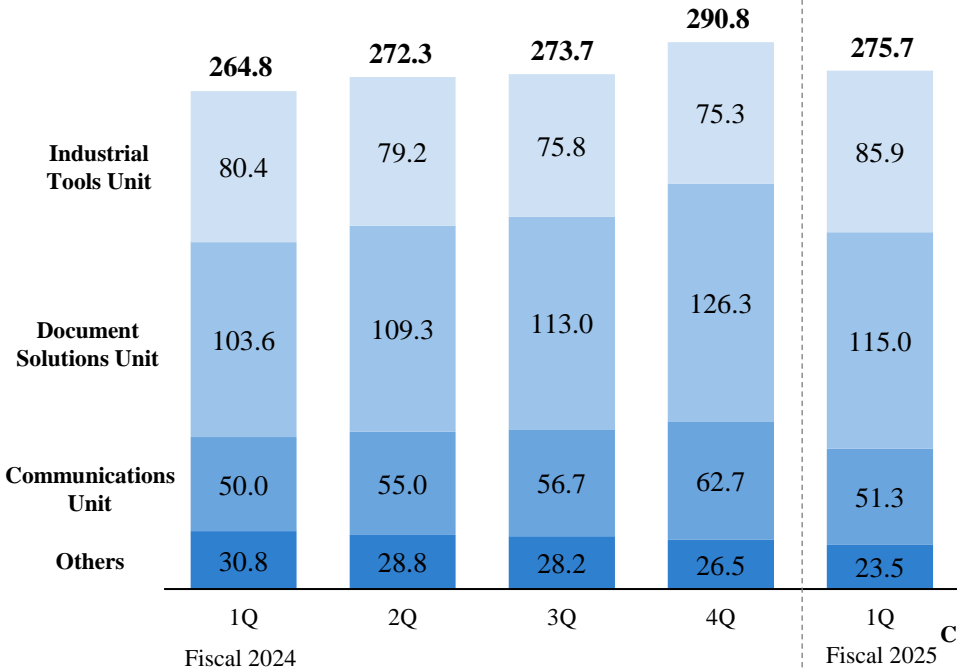
Business Profit / Loss



Notes: Business profit is the profit before income taxes of each business.
Business profit ratio is calculated based on millions of yen.

Sales Revenue

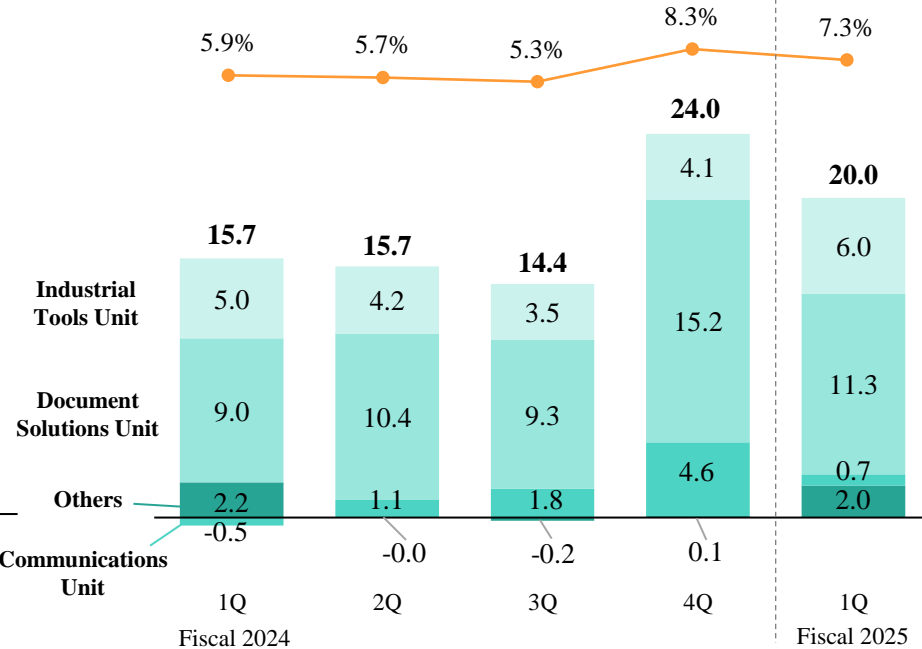
(Unit: Yen in billions)



Business Profit / Loss

(Unit: Yen in billions)

Business Profit Ratio



Notes: Business profit is the profit before income taxes of each business.
Business profit ratio is calculated based on millions of yen.

Cautionary Statements with respect to Forward-Looking Statements

Certain of the statements made in this document are forward-looking statements, which are based on our current assumptions and beliefs in light of the information currently available to us. These forward-looking statements involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors include, but are not limited to the following:

- (1) General conditions in the Japanese or global economy;
- (2) Unexpected changes in economic, political and legal conditions in countries where we operate or export;
- (3) The effect of foreign exchange fluctuations on our results of operations;
- (4) Intense competitive pressures to which our products are subject;
- (5) Fluctuations in the price and ability of suppliers to provide the required quantity of raw materials for use in our production activities;
- (6) Manufacturing delays or defects resulting from outsourcing or internal manufacturing processes;
- (7) The possibility that future initiatives and in-process research and development may not produce the desired results;
- (8) Companies or assets acquired by us not produce the returns or benefits, or bring in business opportunities;
- (9) Inability to secure skilled employees;
- (10) Damages on our information security systems from cyberattacks, etc. and significant costs in order to recover and maintain the systems;
- (11) Insufficient protection of our trade secrets and intellectual property rights including patents;
- (12) Expenses associated with licenses we require to continue to manufacture and sell products;
- (13) Unintentional conflict with laws and regulations or newly enacted laws and regulations;
- (14) Environmental liability and compliance obligations by tightening of environmental laws and regulations;
- (15) Inability to respond to global climate change problems or delay in such response, which may lead to increased costs and negatively impact our corporate brands;
- (16) Our market or supply chains being affected by plague, infectious diseases, terrorism, wars or similar events;
- (17) Earthquakes and other natural disasters affecting our headquarters and major facilities as well as our suppliers and customers;
- (18) Credit risk on trade receivables;
- (19) Fluctuations in the value of financial instruments held by us;
- (20) Impairment losses on property, plant and equipment, goodwill and intangible assets;
- (21) Uncertainty over income tax and deferred tax assets; and
- (22) Changes in accounting standards.

Due to such risks, uncertainties and other factors, our actual results, performance, achievements or financial condition may be substantially different from any future results, performance, achievements or financial condition expressed or implied by these forward-looking statements.

We undertake no obligation to publicly update any forward-looking statements included in this document.



KYOCERA Corporation